

____ NATIONAL ASSOCIATION OF ____
PUBLICLY TRADED PARTNERSHIPS
2014 ANNUAL MEETING

MEMBERSHIP REPORT

In the year since the last Annual Meeting, NAPTP has continued the healthy growth that it has experienced over the past several years. Our growth reflects the continuing growth in the MLP sector. As new MLPs come onto the market, they generally find their way to NAPTP, especially in the months before the MLP Investor Conference. Many of our service company members have helped this process by letting new companies know about the Association and recommending that they join. As the interest in MLPs has grown, so too has the number of law and banking firms wishing to serve them and investors of various stripes wanting to know more about them.

At the time of last year's Annual Meeting, we had 137 members. As of now, the number of NAPTP members stands at 155, a net increase of 18 members from this time last year. There are 88 MLP members representing 99 MLPs, 41 service company members, and 26 associate members.

We have billed a total of \$1,527,542 in dues in 2014 to date from renewing members and new members joining this year, of which \$1,337,542 or 90 percent has been paid. A few members who joined in the second half of last year remain to be invoiced; in total \$1,533,000 is expected in 2014 from current members.

Since the last Annual Meeting, we have welcomed 20 new members to the Association:

- Eleven New MLP members: Alon USA Partners, LP; Arc Logistics Partners LP; Delek Logistics Partners, LP; Marlin Midstream Partners, LP; NGL Energy Partners LP; OCI Resources LP; Phillips 66 Partners LP; QEP Midstream Partners, LP; Southcross Energy Partners, L.P.; Western Refining Logistics, LP; and World Point Terminals.
- Eight new service company members: FTI Consulting; Global Hunter Securities, LLC; McGuireWoods LLP; Miller & Chevalier Chartered; Simpson, Thacher & Bartlett LLP; The PNC Financial Services Group; Thompson & Knight LLP; and White & Case LLP.
- One new associate member, MLP Data LLC.

PVR Partners is no longer a member, as it was acquired by Regency Energy Partners. Barclays did not renew its membership.

A list of the current members of the Association (including all affiliated MLPs) is attached.

CURRENT MEMBERS
Publicly Traded Partnership Members

Access Midstream Partners, L.P.	Martin Midstream Partners L.P.
Alliance Resource Partners, L.P.	Memorial Production Partners LP
Alliance Holdings GP, L.P.	Mid-Con Energy Partners, LP
Alon USA Partners, LP	Midcoast Energy Partners, L.P.
American Midstream Partners, LP	MPLX LP
Arc Logistics Partners, LP	Natural Resource Partners L.P.
Atlas Pipeline Partners, L.P.	Navios Maritime Partners L.P.
Atlas Energy, L.P.	New Source Energy Partners L.P.
Atlas Resource Partners, L.P.	NGL Energy Partners LP
Blueknight Energy Partners, L.P.	Niska Gas Storage Partners LLC
Boardwalk Pipeline Partners, LP	NuStar Energy L.P.
BreitBurn Energy Partners L.P.	NuStar GP Holdings, LLC
Buckeye Partners, L.P.	OCI Resources LP
Calumet Specialty Products Partners, L.P.	Oiltanking, L.P.
Capital Product Partners L.P.	ONEOK Partners, L.P.
Cheniere Energy Partners, L.P.	Oxford Resource Partners, LP
Compressco Partners, L.P.	PetroLogistics LP
Crestwood Equity Partners LP	Phillips 66 Partners LP
Crestwood Midstream Partners LP	Plains All American Pipeline, L.P.
CVR Partners, LP	Plains GP Holdings, L.P.
CVR Refining, LP	QEP Midstream Partners, LP
Cypress Energy Partners, L.P.	QR Energy, LP
DCP Midstream Partners, LP	Regency Energy Partners LP
Delek Logistics Partners, LP	Rentech Nitrogen Partners, L.P.
Dorchester Minerals, L.P.	Rhino Resource Partners LP
Eagle Rock Energy Partners, L.P.	Rose Rock Midstream, L.P.
El Paso Pipeline Partners, L.P.	Southcross Energy Partners, L.P.
Emerge Energy Services LP	Spectra Energy Partners, LP
Enbridge Energy Partners, L.P.	Sprague Resources LP
Energy Transfer Equity, L.P.	StoneMor Partners L.P.
Energy Transfer Partners, L.P.	Suburban Propane Partners, L.P.
EnLink Midstream Partners, LP	Summit Midstream Partners, LP
Enterprise Products Partners L.P.	SunCoke Energy Partners, L.P.
EQT Midstream Partners, LP	Sunoco Logistics Partners L.P.
EV Energy Partners, L.P.	Susser Petroleum Partners LP
Exterran Partners, L.P.	Tallgrass Energy Partners, LP
Ferrellgas Partners, L.P.	Targa Resources Partners LP
Genesis Energy, L.P.	TC PipeLines, LP
Global Partners LP	Teekay LNG Partners L.P.
Hi-Crush Partners LP	Teekay Offshore Partners L.P.
Holly Energy Partners, L.P.	Tesoro Logistics LP
Kinder Morgan Energy Partners, L.P.	TransMontaigne Partners L.P.
KNOT Offshore Partners LP	USA Compression Partners, LP
Legacy Reserves LP	Vanguard Natural Resources, LLC
Lehigh Gas Partners LP	Western Gas Partners, LP
Linn Energy LLC	Western Gas Equity Partners, LP
LRR Energy, L.P.	Western Refining Logistics, LP
Magellan Midstream Partners, L.P.	Williams Partners L.P.
MarkWest Energy Partners, L.P.	World Point Terminals, LP
Marlin Midstream Partners, LP	

Service Company Members

Akin Gump Strauss Hauer & Feld, LLP	McGuireWoods LLP
Andrews Kurth LLP	Miller & Chevalier Chartered
Baker Botts L.L.P.	MLV & Co. LLC
Bank of America Merrill Lynch	Morgan Stanley
Bingham McCutchen	Paul Hastings LLP
Bracewell & Giuliani, L.L.P	The PNC Financial Services Group
Citi	PricewaterhouseCoopers LLP
Credit Suisse	Raymond James
Deloitte Tax LLP	RBC Capital Markets
Ernst & Young	Robert W. Baird & Co.
FTI Consulting	Sidley Austin LLP
Global Hunter Securities, LLC	Simmons & Company International
Goldman Sachs	Simpson Thatcher & Bartlett LLP
Grant Thornton	Thompson & Knight LLP
Holland & Hart LLP	Tudor, Pickering & Co., LLC
J. P. Morgan	UBS
Janney Montgomery Scott, LLC	Valuation Research Corp.
Jefferies LLC	Vinson & Elkins LLP
KPMG LLP	Wells Fargo Securities, LLC
Latham & Watkins LLP	White & Case LLP
Locke Lord LLP	

Associate Members

Advisory Research, Inc.	Magnetar Capital LLC
Alerian	MLP Data LLC
American Infrastructure MLP Fund	Neuberger Berman
Atlantic Trust Company	New Salem Investment Capital, LLC
CBRE Clarion Securities	OFI SteelPath, Inc.
Center Coast Capital Advisors, LP	Parker Global Strategies, LLC
Clearbridge Investments, LLC	RR Advisors, LLC
Conley Capital, L.L.C.	Salient Capital Advisors, LLC
Eagle Global Advisors, LLC	Swank Capital, LLC
Energy Income Partners, LLC	Tortoise Capital Advisors LLC
Harvest Fund Advisors LLC	U. S. Capital Advisors LLC
Kayne Anderson MLP Investment Co.	Wise Interests
Locust Wood Capital Advisers, LLC	Yorkville Capital Management, LLC